

# 2013 Noble County Property Tax Report with Comparison to 2012

Legislative Services Agency

September 2013



**This report describes property tax changes in Noble County between 2012 and 2013.**

Property tax changes in 2013 were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. However, three statewide trends affected a large number of counties.

- First, pay-2013 was a statewide reassessment year. In past reassessments there were double-digit percentage increases in assessed values, but this time assessments were almost unchanged statewide. The difference was trending, which has been adjusting assessments annually since 2007. Few counties experienced large assessment increases in 2013. Many experienced assessment decreases.
- Second, farmland assessments continued to rise, with the base rate of an acre increasing 8.7% from \$1,500 to \$1,630. High commodity prices and low interest rates were the reason. Rising farmland assessments were especially important in rural counties, where farmland is a larger part of total assessed value.
- Third, many local income tax credit rates increased substantially. This was due to a corrected distribution of local income tax revenues to local governments. Extra income tax revenue was applied to tax credits in 2013. This may mean that credit rates will fall (and tax bills will rise) in 2014.

Still, local factors were most influential in individual counties in 2013. Here is what affected taxes in Noble County.

|        | Average Change in<br>Tax Bill, All Property | Total Levy, All Units | Certified<br>Net Assessed Value | Tax Cap Credits<br>% of Levy |
|--------|---|-----------------------|---------------------------------|------------------------------|
| 2013   | 1.8%  | \$37,901,834          | \$1,875,934,065                 | 2.3%                         |
| Change |   | 2.6%                  | -2.3%                           |                              |
| 2012   | -7.3%                                       | \$36,936,708          | \$1,920,198,053                 | 2.0%                         |

## Comparable Homestead Property Tax Changes in Noble County

The total tax bill for all taxpayers in Noble County increased by 1.8% in 2013. The main reason was a 2.6% increase in the total property tax levy. In this reassessment year, certified net assessed value decreased by 2.3%. The certified assessment decrease and levy increase caused tax rates to rise, and the higher tax rates caused an increase in tax cap credits as a percent of the levy from 2.0% in 2012 to 2.3% in 2013.

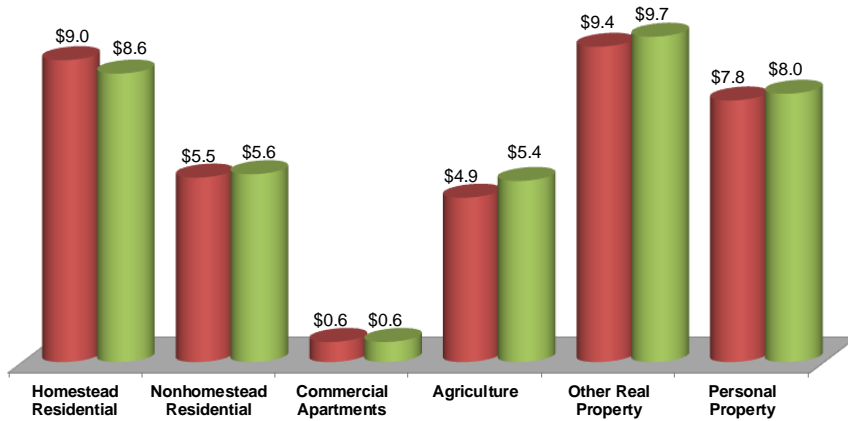
Noble County homeowners experienced a 5.8% decrease in property tax bills in 2013. This was due to an increase in local property tax credits and a decrease in homestead net assessed value, which more than offset an increase in property tax rates. Statewide, the average homeowner's tax bill was almost unchanged.

|                                    | 2012 to 2013            |                     |
|------------------------------------|-------------------------|---------------------|
|                                    | Number of<br>Homesteads | % Share<br>of Total |
| <b>Summary Change in Tax Bill</b>  |                         |                     |
| Higher Tax Bill                    | 4,378                   | 35.6%               |
| No Change                          | 269                     | 2.2%                |
| Lower Tax Bill                     | 7,642                   | 62.2%               |
| <b>Average Change in Tax Bill</b>  | <b>-5.8%</b>            |                     |
| <b>Detailed Change in Tax Bill</b> |                         |                     |
| 20% or More                        | 1,172                   | 9.5%                |
| 10% to 19%                         | 1,057                   | 8.6%                |
| 1% to 9%                           | 2,149                   | 17.5%               |
| -1% to 1%                          | 269                     | 2.2%                |
| -1% to -9%                         | 2,969                   | 24.2%               |
| -10% to -19%                       | 2,376                   | 19.3%               |
| -20% or More                       | 2,297                   | 18.7%               |
| <b>Total</b>                       | <b>12,289</b>           | <b>100.0%</b>       |

Note: Percentages may not total due to rounding.

### Comparison of Net Property Tax by Property Type (In Millions)

■ 2012 - Total \$37.2 ■ 2013 - Total \$37.9



In Noble County most net property taxes were paid by business (other real and personal) and homestead property owners in 2013. Total net property taxes increased 1.8%, similar to the average 2.1% increase statewide. Agriculture saw the largest increase, while homestead net taxes decreased by the largest percentage.

Property tax rates increased in all but one of the 22 Noble County tax districts in 2013. The average tax rate rose by 5.0% because of the levy increase and the decrease in certified net assessed value. Statewide, the average tax rate increased by 4.2%.

The total levies of all government units in Noble County increased by 2.6%, compared to a 3.7% statewide levy increase. Detailed levy changes for local governments in Noble County are included in a later table.

| Property Type          | Gross AV Pay 2012      | Gross AV Pay 2013      | Gross AV Change | Net AV Pay 2012        | Net AV Pay 2013        | Net AV Change |
|------------------------|------------------------|------------------------|-----------------|------------------------|------------------------|---------------|
| Homesteads             | \$1,514,537,526        | \$1,474,211,453        | -2.7%           | \$613,590,611          | \$584,590,085          | -4.7%         |
| Other Residential      | 351,969,901            | 343,047,275            | -2.5%           | 350,087,017            | 341,169,556            | -2.5%         |
| Ag Business/Land       | 325,094,435            | 341,506,888            | 5.0%            | 321,343,839            | 336,262,068            | 4.6%          |
| Business Real/Personal | 937,538,055            | 905,308,750            | -3.4%           | 729,459,661            | 727,117,349            | -0.3%         |
| <b>Total</b>           | <b>\$3,129,139,917</b> | <b>\$3,064,074,366</b> | <b>-2.1%</b>    | <b>\$2,014,481,128</b> | <b>\$1,989,139,058</b> | <b>-1.3%</b>  |

Net AV equals gross AV less deductions and exemptions. Certified net AV is set with the budget, certified by the county auditor and used to calculate tax rates. It may be adjusted by the auditor to account for appeals. Net AV in the above table is summed from tax bills. It includes TIF allocations while certified net AV does not. Gross AV also is summed from tax bills. Circuit breaker tax caps are calculated on gross AV.

Noble County's total billed net assessed value decreased by 1.3% in 2013. Declines in homestead assessments were the main reason. Net assessed value for all of Indiana was nearly unchanged, rising by only 0.1%.

| Tax Cap Category | 2012             | 2013             | Difference       | % Change     |
|------------------|------------------|------------------|------------------|--------------|
| 1%               | \$18,180         | \$5,597          | -\$12,583        | -69.2%       |
| 2%               | 746,431          | 897,469          | 151,038          | 20.2%        |
| 3%               | 6,226            | 7,528            | 1,302            | 20.9%        |
| Elderly          | 24,446           | 21,255           | -3,191           | -13.1%       |
| <b>Total</b>     | <b>\$795,282</b> | <b>\$931,848</b> | <b>\$136,566</b> | <b>17.2%</b> |
| <b>% of Levy</b> | <b>2.0%</b>      | <b>2.3%</b>      |                  |              |

Total tax cap credits in Noble County were \$931,848, which was 2.3% of the levy. This was less than the state average of 10.9%, and less than the median or typical county percentage of 4.2%. Tax rates were the main determinant of tax cap credits. Noble County's average tax rate was near the median rate statewide.

Tax cap credits as a share of the levy were below the statewide median because of the county's substantial local homestead credit, funded by local income taxes. Almost all of the tax cap credits in Noble County were in the 2% nonhomestead residential/farmland category. A later table shows tax cap credits by category for each local government unit.

Tax cap credits in Noble County increased \$136,566 between 2012 and 2013. Credits as a share of the total levy rose to 2.3% in 2013 from 2.0% in 2012.

### Noble County Levy Comparison by Taxing Unit

| Taxing Unit                             | 2009              | 2010              | 2011              | 2012              | 2013              | %Change        |                |                |                |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|----------------|----------------|----------------|
|   |                   |                   |                   |                   |                   | 2009 -<br>2010 | 2010 -<br>2011 | 2011 -<br>2012 | 2012 -<br>2013 |
| <b>County Total</b>                     | <b>37,212,567</b> | <b>35,232,896</b> | <b>37,604,121</b> | <b>36,936,708</b> | <b>37,901,834</b> | <b>-5.3%</b>   | <b>6.7%</b>    | <b>-1.8%</b>   | <b>2.6%</b>    |
| Noble County                            | 7,529,164         | 7,265,418         | 7,259,476         | 7,473,411         | 7,529,999         | -3.5%          | -0.1%          | 2.9%           | 0.8%           |
| Albion Township                         | 25,587            | 26,738            | 27,038            | 28,034            | 28,214            | 4.5%           | 1.1%           | 3.7%           | 0.6%           |
| Allen Township                          | 91,565            | 94,193            | 92,962            | 95,378            | 95,432            | 2.9%           | -1.3%          | 2.6%           | 0.1%           |
| Elkhart Township                        | 47,850            | 45,475            | 47,928            | 49,718            | 45,993            | -5.0%          | 5.4%           | 3.7%           | -7.5%          |
| Green Township                          | 38,458            | 37,393            | 37,377            | 38,434            | 10,500            | -2.8%          | 0.0%           | 2.8%           | -72.7%         |
| Jefferson Township                      | 55,206            | 57,074            | 58,260            | 60,411            | 60,256            | 3.4%           | 2.1%           | 3.7%           | -0.3%          |
| Noble Township                          | 167,665           | 153,153           | 136,485           | 147,096           | 164,161           | -8.7%          | -10.9%         | 7.8%           | 11.6%          |
| Orange Township                         | 180,874           | 311,640           | 328,841           | 356,200           | 346,800           | 72.3%          | 5.5%           | 8.3%           | -2.6%          |
| Perry Township                          | 143,707           | 148,545           | 148,167           | 152,157           | 131,242           | 3.4%           | -0.3%          | 2.7%           | -13.7%         |
| Sparta Township                         | 149,891           | 143,268           | 150,925           | 147,039           | 107,001           | -4.4%          | 5.3%           | -2.6%          | -27.2%         |
| Swan Township                           | 34,562            | 35,668            | 35,974            | 37,430            | 37,573            | 3.2%           | 0.9%           | 4.0%           | 0.4%           |
| Washington Township                     | 32,596            | 33,897            | 34,260            | 35,513            | 35,733            | 4.0%           | 1.1%           | 3.7%           | 0.6%           |
| Wayne Township                          | 121,189           | 126,743           | 127,731           | 132,525           | 133,072           | 4.6%           | 0.8%           | 3.8%           | 0.4%           |
| York Township                           | 50,517            | 52,273            | 53,302            | 55,273            | 54,347            | 3.5%           | 2.0%           | 3.7%           | -1.7%          |
| Kendallville Civil City                 | 3,489,853         | 3,891,429         | 3,817,772         | 3,971,206         | 3,992,498         | 11.5%          | -1.9%          | 4.0%           | 0.5%           |
| Ligonier Civil City                     | 1,509,890         | 1,368,902         | 1,628,660         | 1,757,628         | 1,533,820         | -9.3%          | 19.0%          | 7.9%           | -12.7%         |
| Albion Civil Town                       | 839,973           | 833,447           | 858,189           | 871,948           | 889,594           | -0.8%          | 3.0%           | 1.6%           | 2.0%           |
| Avilla Civil Town                       | 585,985           | 618,733           | 631,663           | 655,434           | 653,583           | 5.6%           | 2.1%           | 3.8%           | -0.3%          |
| Cromwell Civil Town                     | 141,829           | 134,470           | 138,794           | 150,782           | 151,493           | -5.2%          | 3.2%           | 8.6%           | 0.5%           |
| Rome City Civil Town                    | 288,494           | 297,733           | 302,457           | 309,022           | 309,745           | 3.2%           | 1.6%           | 2.2%           | 0.2%           |
| Wolcottville Civil Town                 | 81,761            | 84,710            | 83,761            | 94,703            | 96,256            | 3.6%           | -1.1%          | 13.1%          | 1.6%           |
| Lakeland School Corp                    | 50,414            | 49,297            | 47,607            | 47,905            | 49,785            | -2.2%          | -3.4%          | 0.6%           | 3.9%           |
| Central Noble Community School Corp     | 2,861,280         | 2,945,868         | 3,065,246         | 2,908,739         | 3,035,970         | 3.0%           | 4.1%           | -5.1%          | 4.4%           |
| East Noble School Corp                  | 9,118,167         | 7,249,090         | 9,568,147         | 8,947,942         | 9,313,708         | -20.5%         | 32.0%          | -6.5%          | 4.1%           |
| West Noble School Corp                  | 6,331,357         | 5,868,434         | 5,656,803         | 5,304,445         | 5,738,910         | -7.3%          | -3.6%          | -6.2%          | 8.2%           |
| Smith-Green Community School Corp       | 567,986           | 817,706           | 729,974           | 532,874           | 743,308           | 44.0%          | -10.7%         | -27.0%         | 39.5%          |
| Kendallville Public Library             | 1,209,071         | 1,256,132         | 1,266,813         | 1,276,720         | 1,301,419         | 3.9%           | 0.9%           | 0.8%           | 1.9%           |
| Ligonier Public Library                 | 202,189           | 211,986           | 217,464           | 223,816           | 223,051           | 4.8%           | 2.6%           | 2.9%           | -0.3%          |
| Noble County Public Library             | 826,950           | 840,753           | 844,423           | 846,421           | 859,507           | 1.7%           | 0.4%           | 0.2%           | 1.5%           |
| Northeast Indiana Solid Waste Mgmt Dist | 220,663           | 232,728           | 207,622           | 228,504           | 228,864           | 5.5%           | -10.8%         | 10.1%          | 0.2%           |
| Ligonier City Redevelopment Commission  | 129,629           | 0                 | 0                 | 0                 | 0                 | -100.0%        |                |                |                |
| Albion Town Redevelopment Commission    | 27,837            | 0                 | 0                 | 0                 | 0                 | -100.0%        |                |                |                |
| Avilla Town Redevelopment Commission    | 60,408            | 0                 | 0                 | 0                 | 0                 | -100.0%        |                |                |                |
| Kendallville Redevelopment Commission   | 0                 | 0                 | 0                 | 0                 | 0                 |                |                |                |                |

# **Noble County 2013 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District**

| Dist # | Taxing District             | Tax Rate | Credit Rates |                   |                    |                      |                   |                     | Net Tax Rate,<br>Homesteads |
|--------|-----------------------------|----------|--------------|-------------------|--------------------|----------------------|-------------------|---------------------|-----------------------------|
|        |                             |          | LOIT PTRC    | COIT<br>Homestead | CEDIT<br>Homestead | CEDIT<br>Residential | LOIT<br>Homestead | LOIT<br>Residential |                             |
| 57001  | Albion Township             | 1.3833   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.0614                      |
| 57002  | Albion-Albion               | 2.5012   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.9192                      |
| 57003  | Allen Township              | 1.5268   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.1715                      |
| 57004  | Kendallville City-Alten Twp | 2.7249   | --           | --                | 23.2707%           | --                   | --                | --                  | 2.0908                      |
| 57005  | Avilla Town                 | 2.3031   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.7672                      |
| 57006  | Elkhart Township            | 1.8084   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.3876                      |
| 57007  | Green Township              | 1.4657   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.1246                      |
| 57008  | Jefferson Township          | 1.4054   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.0784                      |
| 57009  | Noble Township              | 1.4700   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.1279                      |
| 57010  | Orange Township             | 1.7215   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.3209                      |
| 57011  | Rome City Town              | 2.0250   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.5538                      |
| 57012  | Wolcottville Town           | 2.5475   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.9547                      |
| 57013  | Perry Township              | 1.8470   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.4172                      |
| 57014  | Ligonier City               | 2.9490   | --           | --                | 23.2707%           | --                   | --                | --                  | 2.2627                      |
| 57015  | Sparta Township             | 1.8894   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.4497                      |
| 57016  | Cromwell Town               | 3.1429   | --           | --                | 23.2707%           | --                   | --                | --                  | 2.4115                      |
| 57017  | Swan Township               | 1.5012   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.1519                      |
| 57018  | Washington Township         | 1.8321   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.4058                      |
| 57019  | Wayne Township              | 1.6027   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.2297                      |
| 57020  | Kendallville City-Wayne Twp | 2.7225   | --           | --                | 23.2707%           | --                   | --                | --                  | 2.0890                      |
| 57021  | York Township               | 1.4236   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.0923                      |
| 57022  | Albion-Jefferson            | 2.4821   | --           | --                | 23.2707%           | --                   | --                | --                  | 1.9045                      |

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

### Noble County 2013 Circuit Breaker Cap Credits

| Taxing Unit Name                        | Circuit Breaker Credits by Property Type |   |                                    |         |  | Total   | Levy       | Circuit Breaker as % of Levy |
|---|--|---|------------------------------------|---------|--|---------|------------|------------------------------|
|   | (1%)<br>Homesteads                       | (2%)<br>Other Residential<br>and Farmland | (3%)<br>All Other<br>Real/Personal | Elderly |  |         |            |                              |
| <i>Non-TIF Total</i>                    | 5,597                                    | 885,443                                   | 7,528                              | 21,255  |  | 919,823 | 37,901,834 | 2.4%                         |
| <i>TIF Total</i>                        | 0  | 12,026                                    | 0                                  | 0       |  | 12,026  | 2,966,257  | 0.4%                         |
| <i>County Total</i>                     | 5,597                                    | 897,469                                   | 7,528                              | 21,255  |  | 931,848 | 40,868,091 | 2.3%                         |
| Noble County                            | 788                                      | 129,632                                   | 961                                | 4,457   |  | 135,838 | 7,529,999  | 1.8%                         |
| Albion Township                         | 2  | 870                                       | 0                                  | 12      |  | 884     | 28,214     | 3.1%                         |
| Allen Township                          | 1  | 1,392                                     | 0                                  | 55      |  | 1,448   | 95,432     | 1.5%                         |
| Elkhart Township                        | 0  | 0   | 0                                  | 52      |  | 52      | 45,993     | 0.1%                         |
| Green Township                          | 0  | 0   | 0                                  | 12      |  | 12      | 10,500     | 0.1%                         |
| Jefferson Township                      | 0  | 1   | 0                                  | 40      |  | 41      | 60,256     | 0.1%                         |
| Noble Township                          | 0  | 0   | 0                                  | 267     |  | 267     | 164,161    | 0.2%                         |
| Orange Township                         | 0  | 1,313                                     | 0                                  | 114     |  | 1,428   | 346,800    | 0.4%                         |
| Perry Township                          | 54                                       | 3,486                                     | 0                                  | 48      |  | 3,588   | 131,242    | 2.7%                         |
| Sparta Township                         | 0  | 709                                       | 113                                | 22      |  | 845     | 107,001    | 0.8%                         |
| Swan Township                           | 0  | 0   | 0                                  | 13      |  | 13      | 37,573     | 0.0%                         |
| Washington Township                     | 0  | 0   | 0                                  | 18      |  | 18      | 35,733     | 0.1%                         |
| Wayne Township                          | 20                                       | 3,950                                     | 0                                  | 74      |  | 4,044   | 133,072    | 3.0%                         |
| York Township                           | 0  | 0   | 0                                  | 14      |  | 14      | 54,347     | 0.0%                         |
| Kendallville Civil City                 | 862                                      | 205,606                                   | 0                                  | 2,164   |  | 208,632 | 3,992,498  | 5.2%                         |
| Ligonier Civil City                     | 1,309                                    | 84,167                                    | 0                                  | 456     |  | 85,932  | 1,533,820  | 5.6%                         |
| Albion Civil Town                       | 55                                       | 26,682                                    | 0                                  | 375     |  | 27,112  | 889,594    | 3.0%                         |
| Avilla Civil Town                       | 0  | 11,898                                    | 0                                  | 409     |  | 12,307  | 653,583    | 1.9%                         |
| Cromwell Civil Town                     | 0  | 20,075                                    | 3,200                              | 69      |  | 23,344  | 151,493    | 15.4%                        |
| Rome City Civil Town                    | 0  | 1,904                                     | 0                                  | 123     |  | 2,027   | 309,745    | 0.7%                         |
| Wolcottville Civil Town                 | 0  | 10,108                                    | 0                                  | 67      |  | 10,175  | 96,256     | 10.6%                        |
| Lakeland School Corp                    | 0  | 5,228                                     | 0                                  | 35      |  | 5,263   | 49,785     | 10.6%                        |
| Central Noble Community School Corp     | 41                                       | 19,808                                    | 0                                  | 2,629   |  | 22,479  | 3,035,970  | 0.7%                         |
| East Noble School Corp                  | 729                                      | 193,843                                   | 0                                  | 4,538   |  | 199,110 | 9,313,708  | 2.1%                         |
| West Noble School Corp                  | 1,452                                    | 112,237                                   | 3,009                              | 2,900   |  | 119,597 | 5,738,910  | 2.1%                         |
| Smith-Green Community School Corp       | 0  | 0   | 0                                  | 824     |  | 824     | 743,308    | 0.1%                         |
| Kendallville Public Library             | 141                                      | 36,345                                    | 0                                  | 626     |  | 37,112  | 1,301,419  | 2.9%                         |
| Ligonier Public Library                 | 116                                      | 7,433                                     | 0                                  | 78      |  | 7,626   | 223,051    | 3.4%                         |
| Noble County Public Library             | 4  | 4,814                                     | 216                                | 627     |  | 5,662   | 859,507    | 0.7%                         |
| Northeast Indiana Solid Waste Mgmt Dist | 24                                       | 3,940                                     | 29                                 | 135     |  | 4,129   | 228,864    | 1.8%                         |
| Ligonier City Redevelopment Commission  | 0  | 0   | 0                                  | 0       |  | 0       | 0          |                              |
| Albion Town Redevelopment Commission    | 0  | 0   | 0                                  | 0       |  | 0       | 0          |                              |
| Avilla Town Redevelopment Commission    | 0  | 0   | 0                                  | 0       |  | 0       | 0          |                              |
| Kendallville Redevelopment Commission   | 0  | 0   | 0                                  | 0       |  | 0       | 0          |                              |
| TIF - Albion Dexter                     | 0  | 0   | 0                                  | 0       |  | 0       | 37,610     | 0.0%                         |
| TIF - Albion Town                       | 0  | 3,293                                     | 0                                  | 0       |  | 3,293   | 139,043    | 2.4%                         |
| TIF - Avilla                            | 0  | 135                                       | 0                                  | 0       |  | 135     | 483,264    | 0.0%                         |
| TIF - Rome City TIF 1                   | 0  | 1   | 0                                  | 0       |  | 1       | 1,746      | 0.1%                         |
| TIF - Ligonier Guardian                 | 0  | 3   | 0                                  | 0       |  | 3       | 911,526    | 0.0%                         |
| TIF - Ligonier Warren                   | 0  | 2,475                                     | 0                                  | 0       |  | 2,475   | 474,093    | 0.5%                         |
| TIF - Kendallville Wayne                | 0  | 1,607                                     | 0                                  | 0       |  | 1,607   | 125,198    | 1.3%                         |
| TIF - Kendallville Walmart              | 0  | 4,511                                     | 0                                  | 0       |  | 4,511   | 499,571    | 0.9%                         |
| TIF - Albion Jefferson                  | 0  | 0   | 0                                  | 0       |  | 0       | 294,206    | 0.0%                         |

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

#### Circuit Breaker Credit Types:

*Homesteads* are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

*Other Residential/Farmland* includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

*All Other Real/Personal* is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

*Elderly* includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over.

The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.